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Message Text

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62
ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 SSO-00 NSCE-00 SS-15 NSC-05

SP-02 L-02 CIAE-00 INR-05 NSAE-00 RSC-01 INRE-00

PRS-01 COME-00 TRSE-00 EB-07 /049 W
---------- 044538
O 122052Z DEC 74
FM AMEMBASSY NASSAU
TO SECSTATE WASHDC IMMEDIATE 6256

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E. O. 11652: N/A
TAGS: BBAK EINV BF
SUBJ: MAJOR INVESTMENT PROPOSED FOR BAHAMAS

1. NORMAN LUND AND BRUCE RYLAS OF LUND FYLAS INT. LTD. (BAHAMIAN REGISTERED) VISITED EMBASSY ECON OFFICER ACCOMPANIED BY MRS. ALBURY (BAHAMIAN IMMIGRATION) AT SUGGESTION OF MINISTER OF DEVELOPMENT MAYCOCK. LUND, RYLAS AND GCOB ARE DISCUSSING A "MAJOR INVESTMENT" ON NORTH ANDROS. LUND AND RYLAS ARE PLANNING TO VISIT STATE DEPARTMENT TO REQUEST US GOVERNMENT CHARTS OF THE OFFSHORE AREA OF NORTH ANDROS TO FRESH CREEK UP TO 100 FATHOM LINE. CHARTS ARE ON A SCALE OF 1/75,000 AND ACCORDING TO LUND ARE CLASSIFIED. NEITHER LUND NOR RYLAS WOULD DISCLOSE NATURE OF INVESTMENT ONLY THAT IT WAS MUTLI-PURPOSE (AGRICULTURE, TRANSPORTATION) AND THAT A LARGE AMOUNT OF MONEY FROM FOREIGN INVESTORS (ARABS?) WAS INVOLVED. ACCORDING TO RYLAS THE CHARTS ARE WANTED TO DETERMINE IF A BREAKWATER WOULD BE NECESSARY.

2. MINISTER MAYCOCK REPORTED TO ECON OFFICER THAT AT PRESENT TIME THE CONCEPT OF THEIR PROPOSAL WAS TOO BIG FOR HIM TO BRING INTO FOCUS. HE HAS ASKED THAT THEY BE MORE SPECIFIC, IDENTIFY INDICES OF THE PROJECT, PHASING OF THE PROJECT AND FINANCING CAPABILITIES. HE CHARACTERIZED THE PROJECT AS BEING ESSENTIALLY A STRONG PARALLEL TO THE FREEPORT COMPLEX. THE
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GCOB IS PROVIDING LUND AND RYLAS WITH LAND RESOURCE INFORMA-

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TION (WATER, SOIL ETC.) AND MAYCOCK DIRECTED THEM TO EMBASSY WHEN THEY REQUESTED SEA DEPTH INFORMATION AS GCOB DOES NOT HAVE UP TO DATE INFORMATION.

3. LUND AND RYLAS ARE TO COME BACK TO GOVERNMENT WHEN PROPOSAL IS MORE SPECIFIC AND GCOB WILL DETERMINE HOW THEY COULD INTEGRATE THE PROJECT INTO THEIR OVERALL DEVELOPMENT PLANS.

4. MINISTER MAYCOCK HAS REQUESTED INFORMATION ON THE LAW FIRM OF STEELE AND UTZ, 1225 19TH ST. NW, WASHINGTON, DC 20036 WHO SUBMITTED THE ORIGINAL PROPOSAL STATING THAT THEY WERE THE REPRESENTATIVES FOR LUND/RYLAS INT. MAYCOCK HAS ALSO HEARD THAT THE "FOREIGN INVESTORS" ARE ARABS.

5. EMBASSY WOULD APPRECIATE ANY INFORMATION ON ABOVE MENTIONED LAW FIRM AND ON ANY CONTACT DEPARTMENT HAS WITH LUND AND RYLAS OR OTHER INFORMATION OF WHICH THE DEPARTMENT MAY BE AWARE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: JOINT VENTURES, FOREIGN INVESTMENTS, NAVIGATIONAL CHARTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740361-0658
From: NASSAU
Handling Restrictions: n/a
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ISecure: 1
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Review Authority: boyleja
Review Comment: n/a
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